

have power to require such changes in said certificate as he may deem necessary. He shall within sixty days after the date of the filing of such certificate for examination, endorse upon each of the triplicates thereof over his official signature, the word "approved" or the word "refused" with the date of such endorsement. In case of refusal he shall return one of the triplicates so endorsed to the proposed incorporators. In case of approval, the triplicates shall be returned to the proposed incorporators, and shall then be submitted to one of the Judges of the Judicial Circuit in which the bank is to be located in order that he may determine whether said Articles are framed in accordance with existing laws. One copy shall then be filed for record in the office of the Clerk of the Circuit Court in the County in which the Bank is to be located, or in the office of the Clerk of the Superior Court of Baltimore City, when to be located in said city, and one copy shall be filed with the Bank Commissioner, who shall issue his certificate therefor, and one copy shall be filed with the State Tax Commission. The corporation so formed shall have no legal existence until all copies of the articles of association have been filed for record as herein directed. The fee for filing such articles of incorporation with the Bank Commissioner shall be Ten (\$10.00) Dollars, and for filing amendments to the articles of incorporation Five (\$5.00) Dollars, all such fees to be collected by the Bank Commissioner.

Fact that this section does not apply to private banks or to establishment of branch banks by existing corporations, does not render it invalid; reasonable classification. This section supplies sufficiently definite standards for approving or refusing charter. Arbitrary disregard of facts. Opportunity to be heard. When commissioner's action not subject to review. *Weer v. Page*, 155 Md. 89 (*cf.* dissenting opinion).

An. Code, 1924, sec. 23. 1912, sec. 23. 1910, ch. 219, sec. 23 (p. 12). 1918, ch. 33. 1924, ch. 429. 1931, ch. 429, sec. 23. 1939, ch. 309.

**32.** Upon making and filing of the articles of incorporation, and upon the payment of the bonus and other taxes required by the laws of this State, the bank shall become a body corporate and as such shall have the following powers:

First. To make all contracts necessary and proper to effect its purpose and conduct its business.

Second. To sue and be sued, to appear and defend in all actions and proceedings under its corporate name to the same extent as a natural person.

Third. To have a common seal and to alter the same at pleasure.

Fourth. To elect or appoint all necessary officers, agents and servants, define their duties and obligations, fix their compensation, dismiss them, fill vacancies and require bonds.

Fifth. To make, amend and repeal by-laws and regulations, not inconsistent with law or its articles of organization, for its own government, for the orderly conduct of its affairs and the management of its property, for determining the manner of calling and conducting its meetings, the tenure of office of its several officers, and such other matters as shall be necessary or convenient for the accomplishment of its purpose.

Sixth. To exercise, by its directors, duly authorized officers or agents, all such powers as shall be usual in carrying on the business of banking; by buying, discounting and negotiating promissory notes, bonds, drafts, bills of exchange, foreign and domestic, and other evidences of debt; by receiving deposits of money upon which interest may be paid; by buying and selling coin and bullion; by buying and selling exchange, foreign and domestic; by accepting for payment at a future date, drafts or bills of exchange drawn upon it, having not more than six months to run, which